

Press release

Stockholm 16 January 2017

President and CEO Annika Falkengren to leave SEB by July 2017

After close to 30 years at SEB, of which 11 years as President and CEO, Annika Falkengren has informed the Board of Directors that she wishes to resign from SEB. The Board of Directors will now initiate the recruitment of a new President and CEO.

“Annika Falkengren has with her longstanding commitment to SEB and its customers, her stellar leadership and her deep industry knowledge, shown that people matter. She successfully navigated SEB through the global financial crisis and set a clear strategy forward on which she and the whole SEB team relentlessly has delivered. She leaves a strong and stable bank with a robust financial position and a growing customer base; a bank that is well positioned to continue delivering on the long-term strategy and the ambitious vision of world-class service. On behalf of the Board of Directors, I want to thank Annika for her great contribution to SEB all through the years”, says **Marcus Wallenberg**, Chairman of the Board of Directors.

“I have spent my entire professional life in SEB. It has been a fantastic journey together with customers and colleagues. After all my years at the helm of SEB, it was not easy to take a decision to pursue a new career and role. However, I have come to the conclusion that now is the right moment. With its strong culture and committed people with clear values set on delivering a great customer experience, SEB is well positioned to meet future challenges and opportunities in a rapidly changing banking landscape”, says **Annika Falkengren**.

Annika Falkengren will later in 2017 join the Swiss wealth and asset manager firm Lombard Odier Group, which primarily operates outside SEB's home-markets, as managing partner. She will leave SEB at the latest by July 2017.

“The Board will now initiate the search process for a new President and CEO with the aim to secure a smooth succession. The annual accounts will be presented on 1 February as previously communicated. Today's communication is only related to Annika Falkengren's decision to leave SEB. We remain committed to the current business plan and our financial targets,” says Marcus Wallenberg.

A press conference will be held at SEB, at Kungsträdgårdsgatan 8, Stockholm starting at 09:30 (CET). Chairman of the Board Marcus Wallenberg and CEO Annika Falkengren will comment and answer questions. The press conference is open to journalists and analysts and can be followed live on www.sebgroup.com in Swedish and English.

Marcus Wallenberg, Annika Falkengren, Jan Erik Back, CFO, and Jonas Söderberg, Head of Investor Relations will host an analyst call and answer questions at 14:00 (CET). To participate, please call +44 (0)1452 555566, quote conference id: 54887149, at least 10 minutes in advance.

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SEB is a leading Nordic financial services group with a strong belief that entrepreneurial minds and innovative companies are key in creating a better world. SEB takes a long term perspective and supports its customers in good times and bad. In Sweden and the Baltic countries, SEB offers financial advice and a wide range of financial services. In Denmark, Finland, Norway and Germany the bank's operations have a strong focus on corporate and investment banking based on a full-service offering to corporate and institutional clients. The international nature of SEB's business is reflected in its presence in some 20 countries worldwide. At 30 September 2016, the Group's total assets amounted to SEK 2,851 billion while its assets under management totalled SEK 1,758 billion. The Group has around 15,300 employees. Read more about SEB at www.sebgroup.com